

Minutes Summary of the Regular Meeting of the New Rochelle Industrial Development Agency (IDA)
held on Wednesday, December 15, 2021 at 7:30 pm via Microsoft Teams

Present: Ivar Hyden, Vice Chair
Howard Greenberg, Secretary
Jordanna Davis, Member
Felim O'Malley, Member
Amy Moselhi, Member

Absent: Charles B. Strome, III, Chair
Robert Balachandran, Treasurer

Also Present: Kathleen Gill, Chief of Staff, Interim Commissioner of Development
Adam Salgado, IDA Executive Director, Dpty. Commiss. for Econ. Dev.
Lisa Davis, Economic Development / IDA Manager
Darius Chafizedah, Esq., IDA Transaction Counsel, Harris Beach

IDA Meeting was called to order by the Vice Chairman, Mr. Hyden. Roll Call was taken.

Announcements: None.

Minutes: A motion was made by Ms. Moselhi and seconded by Ms. J. Davis to approve the October 2021 Minutes; and was unanimously approved.

Financial Analyst Contract – Resolution

Mr. Salgado stated that the resolution before the Board was to authorize the execution and delivery of a contract with National Development Council, also known as NDC, to provide professional financial technical services to design and analyze financial agreements and secure financing for housing, community and economic projects consistent with the City of New Rochelle's comprehensive plan of development. The expenditure not to exceed \$112,500 per year is available in the IDA's Consultants line item.

A motion to approve was made by Ms. J. Davis and seconded by Mr. Greenberg. All in favor, the motion passed.

City Services 2022 Contract - Resolution

Mr. Salgado introduced the resolution for the Board to authorize the extension of the City Services contract for the term of one year, from January 1, 2022 through December 31, 2022. The \$200,000 amount remains the same as 2021 and covers City services provided to the IDA. This amount has been included and was approved in the 2022 adopted budget of the Agency in October.

A motion to approve was made by Mr. Greenberg and seconded by Mr. Hyden. All in favor, the motion passed.

Next Meeting: January 26, 2022

Adjournment: Ms. J. Davis made a motion to adjourn the meeting, seconded by Mr. Hyden. All in favor, the motion passed.